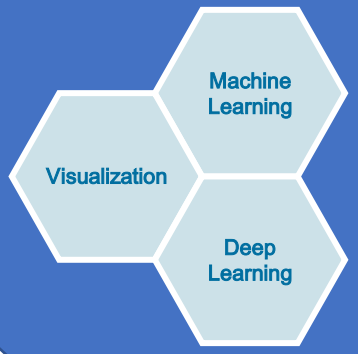
Lemonade

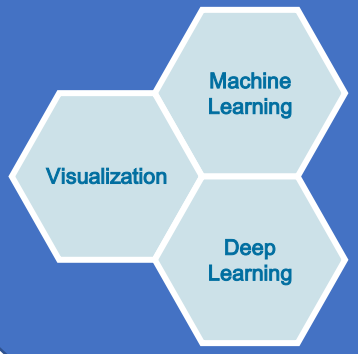


Lemonade bypasses traditional insurance brokers and relies on bots and machine learning to reduce paperwork and process claims faster.

すてきな未来応援します

フコク生命

FUKOKU MUTUAL LIFE INSURANCE



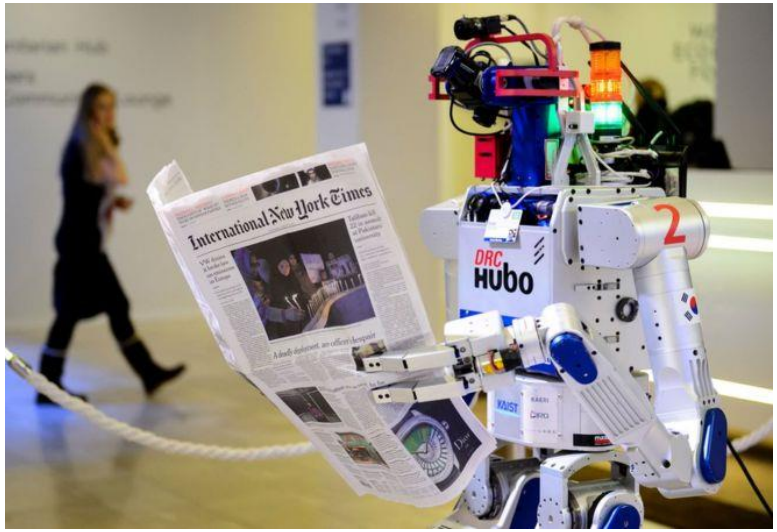
Japanese insurance firm replaces 34 staff with AI

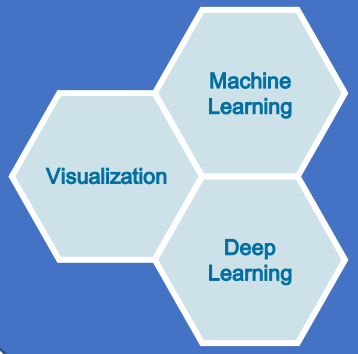
Fukoku Mutual Life Insurance is laying off the employees and replacing them with an artificial intelligence (AI) system that can calculate insurance payouts.

The firm believes it will increase productivity by 30%.
It expects to save around 140m yen (£979,500 / $1.2m) a year in salaries after the 200m yen AI system is installed later this month.

Maintenance of the set-up is expected to cost about 15m yen annually.

Japan's Mainichi reports that the system is based on IBM Japan Ltd's Watson, which IBM calls a "cognitive technology that can think like a human".
IBM says it can "analyze and interpret all of your data, including unstructured text, images, audio and video".
Fukoku Mutual will use the AI to gather the information needed for policyholders' payouts - by reading medical certificates, and data on surgeries or hospital stays.

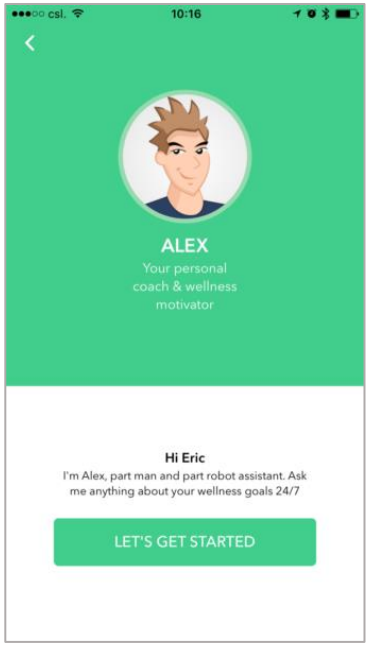


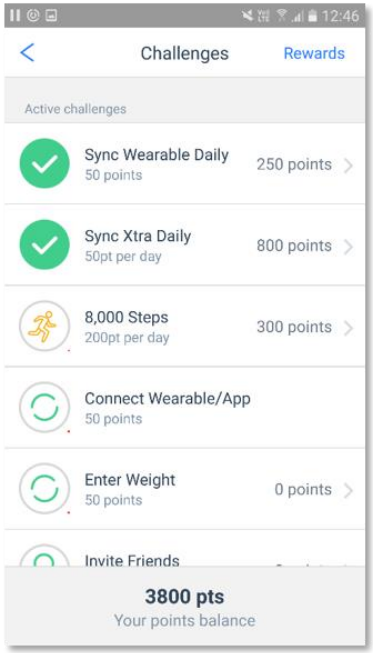


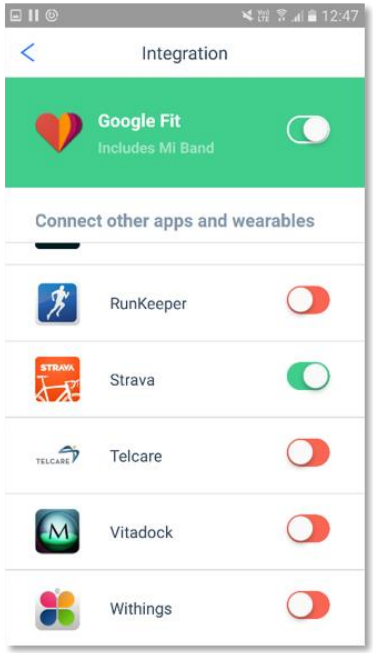
Xtra by AXA

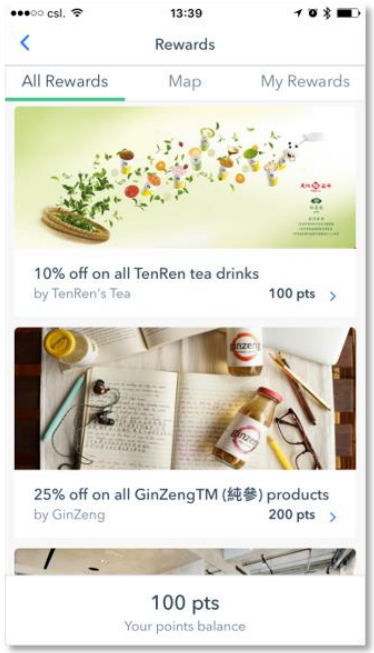
Xtra is a free Wellness and personal coaching mobile app with an “intelligent” personal assistant-bot that helps monitor daily activity, manage your weight and provide some healthy dish recipes.

Axa’s personal coach-bot, called Alex, is a combination of human and artificial intelligence. Specifically, an advanced keyword recognition system helps Alex identify and respond to inbound queries about health and wellness content. Alex is not just a reactive chat-bot, its proactive nature can push questions and make suggestions to users based on its observations of their routine and behaviour.

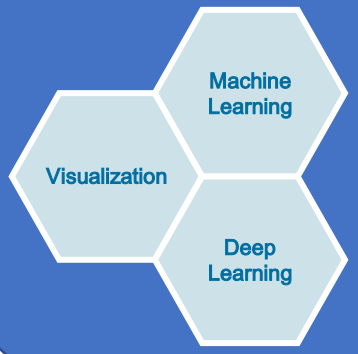








ANT FINANCIAL



Dingsunbao App – Version 2.0

Drivers in China can use a video-based, artificial-intelligence app to assess damage done to their car. With Dingsunbao 2.0, car owners can use their smartphones to capture video clips of their cars, following onscreen guidelines. Vehicle damage information will be displayed automatically, including where and how to repair the vehicle and how much the car owner can claim from insurers, saving time in filing claims and offering transparency in what's likely to be covered.

Dingsunbao 2.0's secret sauce includes 46 patented technologies, such as simultaneous localization and mapping, a mobile deep-learning model, damage detection with video streaming, a results display with augmented reality and others.

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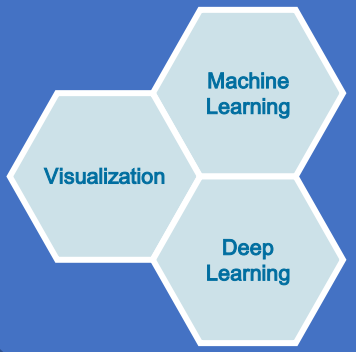

Ping An Good Doctor's AI Healthcare Technology

Filing for IPO

平安好医生
要健康上平安好医生
(Ping An Good Doctor)

中国平安
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Online/AI consultation	E-prescription	Online sale of medication	One-hour *3 delivery of medication

In-house medical team approx.1,000 *1
Registered users 192mil *2

China's largest one-stop healthcare portal

中国平安
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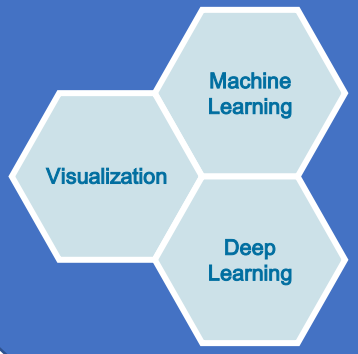


Ping An dives deeper into AI via “Smart Verification” and “Smart Fast Claim” products

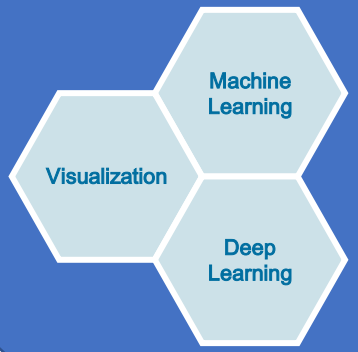
Smart Verification uses AI technologies such as face recognition and voice recognition to build a biological record of each customer, to allow companies to easily verify the person, its behaviors and attributes.

Smart Fast Claim is the only AI platform for loss assessment and risk management that has been implemented in the auto insurance industry in China. It contains four major technical highlights:

(1) High-precision image recognition: smart recognition accuracy up to 90% or more of car models, exterior parts and 23 damage levels.
(2) Immediate one-click damage identification: users can upload an image to assess the price of maintenance proposal in a few seconds.
(3) Precise price setting: prices are generated through three methods to generate precise costs that factor the prices of automotive parts in various provinces and municipalities.
(4) Smart risk control: a risk library that may help reduce the cost of claims.

When fully implemented in the industry, the platform is expected to improve the overall claims efficiency and reduce the number of disputes and risk of leakage, bringing ~RMB20 billion revenue for risk leakage control and enhancing the claims efficiency by over 40%.

众安保险
ZhongAn Insurance



Online insurer ZhongAn uses artificial intelligence to improve its products

“Machine learning can optimise the quality of customer service, so the development of AI in the insurance industry will certainly be a big trend,” said Wayne Xu, the company’s chief operating officer.

“At the same time, our young customers are also more comfortable using computer-related services and communication rather than going through phone exchanges.”

Ninety-seven per cent of ZhongAn’s customer queries are directed to its “chat bot” communication tool without any involvement of humans. A chat bot, short for chat robot, is a computer program designed to simulate human conversation, and typically evolves at a faster pace than human client representatives.

AI can also result in more accurate and personalised pricing for customers than using traditional approaches that rely on humans, whose capability is confined to the level of their training and experiences, he said.

ZhongAn also uses technology for risk management, with AI fraud detection infrastructure being deployed for the discovery of irregular business behaviour. By using big data analysis, the technology had identified a geographic region where agents were selling insurance policies with abnormally high payouts, a widespread practice known in China as “huang niu” in which re-sellers decide themselves the price of tickets.
“Artificial intelligence architecture can handle unpredictable events very well,” Xu said.

The company boasts sales of 8 billion policies to 500 million customers but it still expects to make a loss this year, extending the underwriting losses it has made for the past three years.

THANK YOU